Aerison Pooled Creditors' Trust ('the Trust')

ABN 48 130 365 021

Report by the Trustees

30 July 2025

KordaMentha

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1 Executive Summary

The purpose of this report is to provide creditors with an update on the affairs of the Trust and to advise that a meeting of creditors will be held to consider proposed variations to the Trust.

This report is an update to the version of 21 July 2025 and that report must be wholly disregarded as it contained inadvertent factual inaccuracies.

The Trustees have been in extended discussions with Aerison and Assetinsure regarding further collections, in particular the Roy Hill claim as described in the Report to Creditors, and have reached two in principle agreements which will provide certainty to conclude the Trust. The agreements are not binding until they have been executed.

The Trustees have worked with Aerison over an extended period of time to resolve issues between the parties and have agreed in principle to a global settlement documented in a binding term sheet. The term sheet deals with the cash held by each party, debtors, tax and mutual releases. The term sheet is non-binding until it is executed.

The Trustees, Aerison and Assetinsure have worked together over an extended period to negotiate the Deed of Agreement which outlines how the Roy Hill claim will be managed. The key outcome for the Trustees is that the claim will be able to proceed for the benefit of creditors. The claim will be run by Assetinsure, with the support of Aerison and the Trustees where applicable. The Deed of Agreement is non-binding until it is executed.

The meeting of creditors will be held at 10.00 am (AWST) on Tuesday, 5 August 2025 to consider this report and for creditors to vote on the resolutions required for the two agreements.

This report should be read in conjunction with our prior reports, specifically:

- Administrators' Report to Creditors dated 24 August 2023 ('Report to Creditors')
- Supplementary Report by Administrators dated 15 September 2023.

Our prior reports are available on the creditors' page on KordaMentha's website: https://kordamentha.com/creditors.

2 Introduction

Richard Tucker, Craig Shepard and John Bumbak were formerly appointed as Voluntary Administrators of Aerison Pty Ltd, Aerison EPC Pty Ltd, Aerison Services Pty Ltd, Aerison Energy Services Pty Ltd, Aerison Mechanical and Electrical Technology Pty Ltd, Aerison Holdings Pty Ltd ('the Pooled Companies') and Aerison Group Limited on 6 June 2023 pursuant to Section 436A of the Corporations Act *2001* (Commonwealth) ('the Act').

The First Meetings of Creditors of the Pooled Companies and Aerison Group Limited was held on 15 June 2023.

The Second Meetings of Creditors of the Pooled Companies was held on 31 August 2023 and reconvened on 22 September 2023. At the reconvened second meeting of creditors, the creditors of the Pooled Companies resolved that the Pooled Companies should enter into a Deed of Company Arrangement proposed by Applied Pollution Control Pty Ltd trading as APCINFRA (ACN 608 138 585) ('DOCA'). The terms of the DOCA provided that, upon effectuation, all pre-appointment claims against the Pooled Companies (excluding continuing employee accrued entitlements) were extinguished in full and transferred to the Aerison Pooled Companies Creditors' Trust ('the Trust').

The Trust was established on 5 October 2023 at the time the DOCA effectuated and Richard Tucker, Craig Shepard and John Bumbak were appointed as its Trustees.

Under the terms of the DOCA and Trust Deed, the Trustees are required to collect certain assets of the Trust and distribute them to creditors in accordance with the priorities set out in in the Trust Deed. Since the Trust was established, the Trustees have collected funds as set out in section 4.1 and paid various trade liabilities, working capital loans, administration fees and costs and made two interim dividends. The Trustees have been in extended discussions with Aerison and Assetinsure regarding further collections, in particular the Roy Hill claim as described in the Report to Creditors, and have reached two agreements which will provide certainty to conclude the Trust. The status of the Trust and these agreements are discussed in this report and a meeting of creditors will be held to consider and vote on resolutions to give effect to these agreements.

3 DOCA approved at the second creditors' meeting

Under the DOCA, 100% of the shares in the wholly owned subsidiaries of Aerison Group Limited were to be transferred to the Proponent (or its nominees) and a Creditors' Trust was to be established. The DOCA facilitated an expedited exit from Voluntary Administration for the business to continue, including the continued employment for the majority of employees.

The Trust established a mechanism to collect the below assets and to distribute these to creditors in the manner specified in the Trust.

- Cash held by the Administrators
- DOCA Contribution
- Any debtors, other receivables and retentions owing to the DOCA Companies arising from the pre-appointment and voluntary administration period (excluding WIP and bank guarantees)
- All tax refunds arising from pre-appointment and voluntary administration periods.
- Any proceeds realised from the Roy Hill Claim (subject to agreeing a litigation funding agreement)

The Trust Fund was to be distributed in the following order of priority:

- Professional fees, trading costs, legal expenses, and repayment of the Avior loan
- Terminated employees' entitlements under section 556(1)(a) of the Act
- The Commonwealth Bank of Australia as a secured creditor
- All other unsecured creditors.

4 Events following completion of the DOCA

Following the completion of the DOCA and establishment of the Trust, the Trustees have undertaken to collect the assets available to the Trust to make distribution to creditors.

4.1 Asset realisation

Set out below is an update in respect of each of the classes of assets available to the Trust.

4.1.1 DOCA Contribution

Per the Report to Creditors, the Proponent was required to pay the following consideration totalling up to $5.080 million ('DOCA Contribution').

- the Cash Contribution of $2.68 million; and
- up to $2.4 million for the Agreed WIP Amount (based on 60% of WIP at effectuation of the DOCA).

The Cash Contribution was received prior to the DOCA completing on 5 October 2023.

The final Agreed WIP Amount was $0.4 million and this was received prior to completion of the DOCA.

4.1.2 Debtors

On completion, there were $5.7 million of outstanding debtors to collect The Trustees have collected $4.9 million from debtors. The balance of c. $0.8 million is currently outstanding. In order to collect the remaining debtors, we require assistance from Aerison to provide records to lodge claims with customers, which Aerison will provide under the Completion Term Sheet. Aerison will also transfer the debtors received to the Trustees under the Completion Term Sheet.

4.1.3 Tax refunds

The Trustees engaged a tax adviser on a success fee basis to assist with recovering tax refunds relating to the pre-appointment and voluntary administration periods. Our tax adviser has identified a tax refund, and we have received a private tax ruling from the ATO. To realise the refund, the adjustment is required to be lodged in Aerison's Business Activity Statement to be processed, which Aerison will complete under the Completion Term Sheet.

4.1.4 Roy Hill claim

As part of the DOCA, the Administrators, Proponent and Pooled Companies executed a Claim Management Deed ('CMD') in respect of the Roy Hill Claim. Its purpose was to facilitate the collection and distribution of any proceeds from the Roy Hill Claim into the Creditors' Trust.

Under the CMD, the legal title to the Roy Hill Claim remained with Aerison but the Trustees held the rights to the proceeds arising from the Roy Hill Claim. Aerison had, through the CMD, granted a Security Interest in relation to any proceeds or amounts otherwise payable to Aerison in connection with the Roy Hill Claim.

Prior to commencing any Court proceeding or taking any other action in relation to the Roy Hill Claims, the Trustees were required to enter into a litigation funding agreement or such other arrangement within 120 days of the execution date (unless otherwise extended by the parties in writing).

The parties extended the term a number of times but were ultimately unable to enter into the litigation funding agreement. The CMD has been terminated and the Trustees and Aerison continued to engage to resolve the differences in the parties' positions and have, in principle, reached a compromise.

The Trustees hereby make a correction to the report dated 21 July 2025. That report incorrectly stated that Assetinsure had demanded payment of $10.2 million from Aerison. To the best of our knowledge, we understand that no such demand has been made on the new Aerison business or companies.

All parties have an in principle agreement to jointly advance the Roy Hill claim for the mutual interest of all parties concerned.

4.2 Other Payments and Claims

In accordance with the Completion Term Sheet other payments and claims are dealt with as between the parties on a no admissions basis.

5 Completion Term Sheet

The Trustees have worked with Aerison to resolve the issues between the parties as described in section 4.1 and have, in principle, agreed to a global settlement documented in a binding term sheet ('Completion Term Sheet'). The purpose of the Completion Term Sheet is to resolve the outstanding issues between the parties and provide certainty for the Trust to complete.

The key terms are set out below:

- **Cash held by each party**: Aerison to pay the Trustees for Trust debtor amounts received, net of Aerison amounts received by the Trustees. The cash will be paid in three tranches.
- **Roy Hill**: Dealt with under the Agreement (refer to section 6 of this report)
- **ATO refunds**: Aerison to lodge a decreasing adjustment as part of their BAS return and pay the Trustees from the refund.
- **Debtors**: Aerison to provide assistance to the Trustees for the collection of the outstanding debtors for the period of 6 months from execution until completion of the term sheet ('Completion Date'). Annexure B debtors total $570k (inc. GST). Following the Completion Date, any remaining uncollected Annexure B Debtors will revert to Aerison.
- **Tax returns**: The trustees will make payment to tax advisers to complete tax lodgements for Aerison related to FY23 full year returns, FY24 partial returns and exit calculations.
- **Retention amounts**: Aerison to retain retention amounts in accordance with the Completion Term Sheet.
- **Releases**: Parties agree to mutually release each other from all present and future claims.
- **Conditions precedent**: For completion to occur, the following steps must occur:

– The trust creditors must vote on a resolution in favour of the proposed amendments to the Creditors' Trust Deed, including terms to the effect that:
  - following the Completion Date, any remaining Annexure B Debtors amounts will revert to Aerison, and will not be property of the Trust Fund; and
  - the definition of "Available Assets" in the Creditors Trust be amended to reflect the Trustees' portion of proceeds from any settlement of the Roy Hill Claim as set out in the Deed of Agreement.

– Clauses relating to cash payments, debtors and tax refunds must be complied with.

6 Deed of Agreement

The Trustees, Aerison and Assetinsure have worked together to negotiate the Deed of Agreement which outlines how the Roy Hill claim will be managed and prosecuted. The key outcome for the Trustees is that the claim will be able to proceed for the benefit of creditors in a co-ordinated manner with all parties aligned.

The claim will be run by Assetinsure, with the support of Aerison and the Trustees where applicable.

The Deed of Agreement also sets out how the proceeds of any settlement of the Roy Hill Claim will be distributed as between Assetinsure, Aerison and the Creditors' Trust. The Creditors' Trust shall receive 5% of any settlement proceeds up to a point where Assetinsure is repaid in full. The Creditors' Trust will receive 40% of any surplus proceeds available where Assetinsure is repaid in full.

7 Returns

Presented below are the returns expected based on the Completion Term Sheet and Deed of Agreement.

$,000 (ex GST)	**Note**	**Low**	**High**
Assets			
Net cash from Aerison	1	173	173
Roy Hill claim	2	-	TBD
Tax refund	3	110	110
Debtors	4	50	361
Total		333	644
Trustee fees and costs	5	283	594
Available to priority creditors		50	50
Priority creditors payments	5		
Employee super and wages		10	10
CBA		40	40

Notes:

1. Cash to be paid by Aerison to the Trustees as per the Completion Term Sheet
2. Under the Deed of Agreement, the Trustees will receive 5% of any settlement plus 40% of any surplus proceeds if Assetinsure is repaid in full. In the low scenario there would be a nil return. The settlement in a high scenario is dependent on negotiations with Roy Hill. We have not provided a view on this amount as this is commercially sensitive and may prejudice negotiations.
3. The ATO has given a private ruling to the Trustees which will be lodged by Aerison with the ATO to receive the refund as per the Completion Term Sheet.
4. We have provided an estimated range of the debtor recoveries based on the time elapsed and potential challenges in collecting all debtors.
5. The Trustees have material fees and costs outstanding over and above the expected recoveries and the amounts detailed above. The trustees have provided for $50,000 to be paid to priority creditors from the cash, tax refund and debtors and further payments will be dependent on the Roy Hill claim. We anticipate a significant write-off of our fees and costs.

8 Meeting of creditors

In order to enter the Completion Term sheet and the Deed of Agreement we are required to convene a meeting of creditors so that creditors can vote on the resolutions to alter the Trust.

A meeting of creditors of the Companies is to be held on 5 August 2025 at 10.00 am (AWST). A Notice of Meeting is attached to this report.

Virtual meeting facilities have been organised for this meeting. You can either listen to the meeting or view and listen to the meeting. Either way, you will be able to ask questions and vote on resolutions. To view and/or listen to the meeting, the details and a link will be emailed to you once you indicate to us that you are attending virtually. To attend virtually, we require some information from you. If you are appointing a proxy, the information required is requested in the **Proxy Form**. If you are an individual, such as an employee or a sole trader, provide the required information by completing a **Notice of Virtual Attendance at Meeting Form**. These completed forms must be received no later than 2.00 pm (AWST) on the last business day prior to the meeting, being 4 August 2025. You will then be sent the link to the meeting. Send the forms by email to info@kordamentha.com or lilly.menezes@kordamentha.com or send by mail to KordaMentha at PO Box 3185, East Perth WA 6892. Due to possible delays in the delivery of mail, we recommend email. Note your name is likely to be visible to other attendees. This information is also required to be included on the attendance register and attached to the minutes, which are lodged with ASIC and are publicly available for a small fee.

To participate in the meeting, you will need to:

- Submit a proof of debt and information to substantiate your claim. Those creditors who have already lodged a Proof of Debt are not required to lodge a further proof (unless they wish to amend their claim).
- Appoint a person – a 'proxy' or person authorised under a power of attorney – to vote on your behalf at a meeting. This will be necessary if you are unable to attend a meeting in person or virtually, or if the creditor is a company.

An Appointment of Proxy Form ('Proxy Form') and a Proof of Debt or Claim Form ('Proof of Debt Form') has been enclosed.

If you are representing a company, please ensure that your Proxy Form is executed pursuant to Section 127 of the Corporations Act or your representative is appointed pursuant to Section 250D of the Corporations Act, otherwise you will not be entitled to vote at the meeting.

You can appoint the chairperson of the meeting or another person as your proxy and direct the chairperson or that person as to how you wish your vote to be cast. If you choose to do this, the chairperson or that person must cast your vote as directed.

Please note that proxies lodged in respect of the last meeting of creditors held on 22 September 2023 are not valid for this meeting. Creditors should also note that Proof of Debt Forms lodged for this meeting are for voting purposes only but may be used for voting on resolution proposals without a meeting and distribution purposes. If you have previously lodged a Proof of Debt Form, you do not need to provide an additional Proof of Debt Form unless you wish to alter the Proof of Debt Form previously lodged.

General information regarding the conduct of meetings of creditors and the completion of proxy forms and proof of debt forms, can be found on the KordaMentha website http://www.kordamentha.com/creditors in the Creditors section.

Section 110D of the Act permits electronic notification to creditors of notices and documents. If you do not have access to the internet, you can request that a copy of the report be mailed to you.

9 Resolutions

Creditors are required to consider and vote on the resolutions for the Trustees to enter the Deed of Agreement in relation to the Roy Hill Claim and to alter the Trust to reflect how assets are dealt with under the Completion Term Sheet and Deed of Agreement.

The resolutions that creditors will vote on are set out below.

Resolution 1

"The Trust Creditors agree to the allocation of any settlement amounts on the terms set out in the Deed of Agreement in relation to the Roy Hill Claim"

Resolution 2

"The Trust Creditors approve the Trustees of the Creditors' Trust entering into the Deed of Agreement in relation to the Roy Hill claim"

Resolution 3

"Following the Completion Date of the Completion Term Sheet, any remaining Annexure B Debtors amounts will revert to Aerison, and will not be property of the Trust Fund"

Resolution 4

*"*The definition of "Available Assets" be amended to *"the 'Settling Amount', the 'Deed Fund' as described at clauses 7.4(a) and (c) – (i) (inclusive) of the DOCA, and the portion of proceeds of settlement of the Roy Hill Claim as allocated to the Creditors' Trust and set out in the Deed of Agreement in relation to the Roy Hill Claim."*

10 Alternatives available to creditors and Trustees opinion

The options available to creditors are:

- Vote in favour of all the resolutions
- Vote against all the resolutions
- Abstain

10.1 Recommendation

It is our opinion that creditors should vote in favour of all the proposed Resolutions to the Trust for the following reasons:

- Approval of the proposed variations will allow the Trust to be finalised efficiently and will avoid further delays and administrative costs.
- Under the Completion Term Sheet and Deed of Agreement, the Trustees expect there may further recoveries as outlined in section 7. Without these agreements, there is little prospect of further recoveries.
- The proposed variations formalise agreements already reached between parties.
- The Deed of Agreement provides the Trust with potential recoveries at limited cost that would otherwise not be available.

11 Further information available to creditors

ARITA provides information to assist creditors with understanding insolvency. This information is available from ARITA's website at www.arita.com.au/creditors.

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au/insolvencyinfosheets.

For more detailed guidance on creditors' trusts, creditors may refer to ASIC's Regulatory Guide 82: Regulatory Guide RG 82 External administration: Deeds of company arrangement involving a creditors' trust

12 The privacy of your information

We may collect personal information either from you, the Companies or otherwise in connection with the amount owed to you by the Companies. KordaMentha takes all reasonable steps to protect the personal information we hold about you from misuse and loss and from unauthorised access, modification or disclosure. From time to time, we may need to disclose personal information regarding you to a third party, such as a regulatory body. Except for certain disclosures required by the Act, such disclosures will be made on a confidential basis and, where possible, will require the third party to comply with appropriate privacy obligations.

If you would like to access or change the personal information KordaMentha holds about you, you can contact the contact person detailed in this letter at KordaMentha and request the relevant change or access. To action any change or access request, we will need to verify your identity and comply with our other procedures which are in place to prevent unauthorised access to personal information. If you have a complaint in relation to the privacy of your information, please contact privacy@kordamentha.com. Our privacy policy can be found on the KordaMentha website at www.kordamentha.com/governance/privacy-policy.

13 Queries

If you have any queries in relation to the above, please contact KordaMentha on (08) 9220 9333 or by email at lilly.menezes@kordamentha.com.

Richard Tucker
Trustee

Enc.

Notice of meeting

Corporations Act 2001

Notice of meeting of creditors

Aerison Pooled Creditors' Trust
ABN 48 130 365 021 ('the Trust')

Notice is given that a meeting of creditors of the Trust will be held pursuant to Section 75-20 of Schedule 2 of the Corporations Act on Tuesday, 5 August 2025. This will be a virtual meeting only – no in-person attendance will be allowed. In the minutes, the notional physical location of the virtual meeting will be recorded as Level 44 St Georges Terrace, Perth WA 6000. Online registration for all creditors and employees will open 5 minutes prior to the commencement of the meeting at 10.00 am (AWST).

The purpose of the meeting is:

1. To consider the Report to Creditors of the Trust.
2. To consider authorising the Trustees to enter into agreements regarding collection of Trust assets and resolving Trust liabilities.
3. Any other business which may properly be brought before the meeting.

Virtual meeting facilities have been organised for this meeting. You can either listen to the meeting or view and listen to the meeting. Either way, you will be able to ask questions and vote on resolutions. To view and/or listen to the meeting, the details and a link will be emailed to you once you indicate to us that you are attending virtually. To attend virtually, we require some information from you. If you are appointing a proxy, the information required is requested in the **Proxy Form**. If you are an individual, such as an employee or a sole trader, provide the required information by completing a **Notice of Virtual Attendance at Meeting Form**. These completed forms must be received no later than 2.00 pm (AWST) on the last business day prior to the meeting, being 4 August 2025. You will then be sent the conference call number and code or link to the meeting. Send the forms by email to Lilly.Menezes@kordamentha.com or send by mail to KordaMentha at PO Box 3185, East Perth WA 6892. Due to possible delays in the delivery of mail, we recommend email. Note your name is likely to be visible to other attendees. This information is also required to be included on the attendance register and attached to the minutes.

An audio webcast facility has also been organised for this meeting. The webcast facility is available upon request. Please contact Lilly Menezes on +61 8 9220 9318 or by email at Lilly.Menezes@kordamentha.com at least one business day prior to the meeting to advise that you will be using the webcast facility and to be provided the access code. Creditors using the webcast facility will not be considered as attendees at the meeting and will not be able to vote or participate in the meeting. If you wish to participate, you must attend in person or by proxy.

Section 75-85 of the Insolvency Practice Rules (Corporations) 2016 ('the Rules') sets out the entitlement to vote at meetings of creditors – see Appendix 1 for Section 75-85 of the Rules. To comply with this, a Proof of Debt Form must be lodged. Accordingly, one is enclosed.

Dated: 21 July 2025

Richard Tucker
Trustee

KordaMentha
PO Box 3185, East Perth WA 6892

Enc.

Appendix 1

Section 75-85 of the Insolvency Practice Rules (Corporations) 2016

(1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.

(2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.

(3) A person is not entitled to vote as a creditor at a meeting of creditors unless:

- (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
- (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
  - (i) those particulars; or
  - (ii) if required—a formal proof of the debt or claim.

(4) A creditor must not vote in respect of:

- (a) an unliquidated debt; or
- (b) a contingent debt; or
- (c) an unliquidated or a contingent claim; or
- (d) a debt the value of which is not established;

unless a just estimate of its value has been made.

(5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:

- (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
- (b) estimate its value;
- (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.

(6) A person is covered by this subsection if:

- (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
- (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
- (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

Notice of virtual attendance at meeting

Aerison Pooled Creditors' Trust
ABN 48 130 365 021 ('the Trust')

Notice is given that virtual meeting facilities will be used for the meeting of creditors of the Trust to be held at 10.00 am (AWST) on 5 August 2025.

Virtual meeting facilities have been organised for this meeting. You can either listen to the meeting or view and listen to the meeting. Either way, you will be able to ask questions and vote on resolutions. To view and/or listen to the meeting, the details and a link will be emailed to you once you indicate to us that you are attending virtually. To attend virtually, we require some information from you. If you are appointing a proxy, the information required is requested in the **Proxy Form**. If you are an individual, such as an employee or a sole trader, provide the required information by completing a **Notice of Virtual Attendance at Meeting Form**. These completed forms must be received no later than 2.00 pm (AWST) on the last business day prior to the meeting, being 4 August 2025. You will then be sent the conference call number and code or link to the meeting. Send the forms by email to Lilly.Menezes@kordamentha.com or send by mail to KordaMentha at PO Box 3185, East Perth WA 6892. Due to possible delays in the delivery of mail, we recommend email. Note your name is likely to be visible to other attendees. This information is also required to be included on the attendance register and attached to the minutes.

The following details must be provided:

Name of Creditor:	______________________
Telephone contact and/or email address details for the purpose of the meeting:	Tel: ______________________
	Email: ______________________

Dated: 21 July 2025

Richard Tucker
Trustee

KordaMentha
PO Box 3185, East Perth WA 6892

Enc.

Proof of Debt

Regulation 5.6.49 Corporations Act 2001

Form 535 – Formal proof of debt or claim (General form)

Aerison Pty Ltd (Administrators Appointed) ACN 060 786 656 ('the Company')

To: The Administrators of Aerison Pty Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To ______________________________
(name of creditor)

Of ______________________________
(address of creditor)

ABN ______________________________

For $ ______________________________ GST Amount:$ ______________________________
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount ($)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount ($)	Due date

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am a related creditor of the Company. (select if applicable)

☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature ______________________________

Name ______________________________ Date ______________________________

Address ______________________________

Email ______________________________

Phone ______________________________ Fax ______________________________

Form 535 – Formal proof of debt or claim (General form)

Aerison Holdings Pty Limited (Administrators Appointed)
ACN 149 198 176 ('the Company')

To: The Administrators of Aerison Holdings Pty Limited (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To ______________________________
(name of creditor)

Of ______________________________
(address of creditor)

ABN ______________________________

For $ ______________________________ GST Amount:$ ______________
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount ($)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount ($)	Due date

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am a related creditor of the Company. (select if applicable)

☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature ______________________________

Name ______________________________ Date ______________

Address ______________________________

Email ______________________________

Phone ______________________________ Fax ______________

Form 535 – Formal proof of debt or claim (General form)

Aerison Group Ltd (Administrators Appointed)
ACN 614 735 474 ('the Company')

To: The Administrators of Aerison Group Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To ______________________________

(name of creditor)

Of ______________________________

(address of creditor)

ABN ______________________________

For $ ______________________________ GST Amount:$ ____________

(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount ($)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount ($)	Due date

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am a related creditor of the Company. (select if applicable)

☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature ______________________________

Name ______________________________ Date ____________

Address ______________________________

Email ______________________________

Phone ______________________________ Fax ____________

Regulation 5.6.49 Corporations Act 2001

Form 535 – Formal proof of debt or claim (General form)

Aerison Services Pty Ltd (Administrators Appointed)
ACN 617 466 529 (‘the Company’)

To: The Administrators of Aerison Services Pty Ltd (Administrators Appointed) (‘the Company’)

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To ______________________________

(name of creditor)

Of ______________________________

(address of creditor)

ABN ______________________________

For $ ______________________________ GST Amount:$ ______________________________

(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount ($)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount ($)	Due date

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am a related creditor of the Company. (select if applicable)

☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature ______________________________

Name ______________________________ Date ______________________________

Address ______________________________

Email ______________________________

Phone ______________________________ Fax ______________________________

Regulation 5.6.49 Corporations Act 2001

Form 535 – Formal proof of debt or claim (General form)

Aerison Mechanical And Electrical Technology Pty Ltd (Administrators Appointed)
ACN 620 639 974 ('the Company')

To: The Administrators of Aerison Mechanical And Electrical Technology Pty Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To ______________________________
(name of creditor)

Of ______________________________
(address of creditor)

ABN ______________________________

For $ ______________________________ GST Amount:$ ______________________________
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount ($)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount ($)	Due date

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am a related creditor of the Company. (select if applicable)

☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature ______________________________

Name ______________________________ Date ______________________________

Address ______________________________

Email ______________________________

Phone ______________________________ Fax ______________________________

Form 535 – Formal proof of debt or claim (General form)

Aerison EPC Pty Ltd (Administrators Appointed)
ACN 640 499 387 ('the Company')

To: The Administrators of Aerison EPC Pty Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To ______________________________

(name of creditor)

Of ______________________________

(address of creditor)

ABN ______________________________

For $ ______________________________ GST Amount:$ ______________________________

(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount ($)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount ($)	Due date

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am a related creditor of the Company. (select if applicable)

☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature ______________________________

Name ______________________________ Date ______________________________

Address ______________________________

Email ______________________________

Phone ______________________________ Fax ______________________________

Regulation 5.6.49 Corporations Act 2001

Form 535 – Formal proof of debt or claim (General form)

Aerison Energy Services Pty Ltd (Administrators Appointed)
ACN 665 237 392 ('the Company')

To: The Administrators of Aerison Energy Services Pty Ltd (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 6 June 2023, and still is, justly and truly indebted:

To ______________________________

(name of creditor)

Of ______________________________

(address of creditor)

ABN ______________________________

For $ ______________________________ GST Amount:$ ______________________________

(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount ($)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount ($)	Due date

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)

☐ I am a related creditor of the Company. (select if applicable)

☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act at the email address or fax number listed below.

Signature ______________________________

Name ______________________________ Date ______________________________

Address ______________________________

Email ______________________________

Phone ______________________________ Fax ______________________________

Proxy Form

Appointment of Proxy

Aerison Pooled Creditors' Trust
ABN 48 130 365 021 ('the Trust')

Insert full name and contact details (please print)

Creditor's name (individual or company)	*Name of company contact or director(s)/company secretary*
Email address	*Telephone number*
Address	

Appointment of a Proxy (please complete)

I/We, a creditor of the Trust, appoint ☐ .... **{name of proxy} or** ☐ the Chairperson, or in his/her absence, ☐................................ **{name of alterative} or** ☐ the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held virtually on 5 August 2025 at 10.00 am (AWST) or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

Email address	*Telephone number*

Voting by your Proxy

Option 1: If appointed as a **general proxy**, as he/she determines on my/our behalf. ☐

and/or

Option 2: If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	**For**	**Against**	**Abstain**	**General Proxy to Vote**
"The Trust Creditors agree to the allocation of any settlement amounts on the terms set out in the Deed of Agreement in relation to the Roy Hill Claim"	☐	☐	☐	☐
"The Trust Creditors approve the Trustees of the Creditors' Trust entering into the Deed of Agreement in relation to the Roy Hill claim"	☐	☐	☐	☐
"Following the Completion Date of the Completion Term Sheet, any remaining Annexure B Debtors amounts will revert to Aerison, and will not be property of the Trust Fund"	☐	☐	☐	☐
"The definition of "Available Assets" be amended to "*the 'Settling Amount', the 'Deed Fund' as described at clauses 7.4(a) and (c) – (i) (inclusive) of the DOCA, and the portion of proceeds of settlement of the Roy Hill Claim as allocated to the Creditors' Trust and set out in the Deed of Agreement in relation to the Roy Hill Claim.*"	☐	☐	☐	☐

Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation detailed in section 1:

Print name:

Dated ____________________

The common seal was affixed hereto in the presence of the directors/company secretary as detailed in section 1:

Director

Director/Company Secretary

Certificate of witness

Please Note: This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I ____________________ of ____________________

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: ____________________

Return of completed proxy forms

Completed proxy forms are to be received by no later than 2.00 pm (AWST) on the last business day prior to the meeting, being 4 August 2025. They can be sent by email to lilly.menezes@kordamentha.com or sent by mail to KordaMentha at PO Box 3185, East Perth WA 6892.